



State of Nevada Department of Business & Industry

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FOR IMMEDIATE RELEASE- APRIL 24, 2013

State Suspends Aspen Financial Services, LLC Mortgage Broker License

Las Vegas, NV- Nevada Mortgage Lending Division Commissioner James Westrin yesterday served a Summary Suspension of License on Aspen Financial Services, LLC and Jeffrey B. Guinn. The company has held a mortgage broker license in the state of Nevada since 1995.

A State review of the company's books and records conducted in early April determined the company was insolvent and unable to continue in business. The Commissioner determined that continued operation posed an imminent risk to public welfare and created an emergency situation which required immediate action on the part of the Division.

The Summary Suspension prohibits Aspen Financial Services, LLC from originating new loans or engaging in any new activity. The order also outlines requirements for the orderly transfer of the existing loan portfolio to a qualified servicer and the return of REO property under management to owners or a qualified property manager within 60 days.

"In the case of insolvency, the Division's primary concern is to protect consumers from harm." said Mortgage Lending Commissioner Jim Westrin. *"The Division will act swiftly in these cases and will implement an appropriate plan for the orderly cessation of the business."*

A copy of the order can be obtained by accessing the Division's website at www.mld.nv.gov and clicking on the link to "Administrative Actions."

Homeowners or investors with questions or concerns are encouraged to call the Division at (702) 486-0782.

About the Mortgage Lending Division

The Division is authorized to enforce the statutes and regulations pertaining to Mortgage Bankers, Mortgage Brokers, Mortgage Agents, Escrow Agencies, Escrow Agents and Loan Modification Consultants, Foreclosure Consultants and other persons who provide similar services. The mission of the Division of Mortgage Lending (MLD) is to promote professionalism, education and ethics in the mortgage lending, escrow, loan modification and foreclosure consultant industries through fair regulation and coordination with industry and consumer groups in addition to providing consumers with a fair and balanced complaint resolution process.

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